

House Bill 322

By: Representatives Stephens of the 164<sup>th</sup>, Royal of the 171<sup>st</sup>, and Knight of the 126<sup>th</sup>

A BILL TO BE ENTITLED  
AN ACT

To amend Part 1 of Article 2 of Chapter 5 of Title 48 of the Official Code of Georgia Annotated, relating to ad valorem tax exemptions, so as to provide that certain business aircraft shall be exempt from taxation; to provide for definitions; to provide an effective date; to provide for applicability; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

**SECTION 1.**

Part 1 of Article 2 of Chapter 5 of Title 48 of the Official Code of Georgia Annotated, relating to ad valorem tax exemptions, is amended by adding a new Code section to read as follows:

"48-5-41.2.

(a) As used in this Code section, the term 'business aircraft' means any aircraft exceeding a minimum certified takeoff weight of 10,000 pounds or more used primarily in the conduct of the owner's business.

(b) Business aircraft shall constitute a separate classification of tangible property for ad valorem taxation purposes. The procedures prescribed in this chapter for returning aircraft for ad valorem taxation, determining the application rates for taxation, and collecting the ad valorem taxes imposed on aircraft do not apply to business aircraft. For all taxable years beginning on or after January 1, 2008, business aircraft shall not be returned for ad valorem taxation, shall not be taxed, and no taxes shall be collected on such business aircraft."

**SECTION 2.**

This Act shall become effective on January 1, 2008.

**SECTION 3.**

All laws and parts of laws in conflict with this Act are repealed.